

# 6 RAIL COMPLAINTS TO COME UP MONDAY

Roads Certify Disagreements With Their Employees Over Wage Question.

**Special Despatch to THE NEW YORK HERALD**  
Chicago, June 3.—Seventy-six railroads have certified disagreements with their employees over the wage question will be heard by the United States railroad Labor Board on Monday. Of them forty-six had petitions for reduction of wages in various classes were granted in the wage award made on Wednesday. Thirty have been before the board before. A number of others are expected before Monday.

With the hearing which opens Monday every road in the country will be in take part in the general wage cut to be heard by the United States railroad Labor Board will apply the scale and in its latest decision, or such part of it as applies to the individual case.

There is much interest in labor circles to the attitude of the leaders when the wage hearing is resumed. It is believed that some indication of the stand of labor will be given, particularly by the "Big Four" brotherhoods, who will be represented by their presidents, V. S. Stone, W. S. Carter, W. G. Lee and L. G. Shepard.

## RAIL MEN TO BE LAID OFF.

**Road in Maine Forced to Suspend 700 for Thirty Days.**

BANGOR, Me., June 3.—To meet a jump in passenger and freight traffic the Bangor and Aroostook Railroad to my notified its men that large reductions would be made immediately in its operations. The cuts will be suspended for a period of thirty days.

Locomotive and car repair shops will be closed, and in the maintenance of way and construction departments employees will be relieved for a month.

**Average Bond Prices**

June 3, 1921.

Fri. Net Week. Change. Avg. Dec. 31

10 Ralls -12 71.85 73.48

10 Industrial .20 +.04 69.40 69.40

5 Pult. Util. .05 -.63 66.67 66.67

5 Foreign .02 -.05 66.32 66.32

5 Bonds .76 .01 78.84 78.35

**BOND NEWS AND NOTES.**

## Trading Narrows.

Trading in bonds was yesterday in smaller volume, due to slackening in business in Liberties, but was still heavier than usual. Its feature was the recent decision of Cuba to issue convertible debenture 7s, which opened 40 and sold off to 70%. That weakness was in sympathy with the serious decline in the company's shares following the announcement that its directors had decided to defer action on its proposed stock dividend. There was little worth of note in the industrial list. With the exception of one or two issues financial news were limited to the usual, particularly Baltimore and Ohio, which declined about a point; Chesapeake and Ohio convertible 4s, which suffered a similar loss, and Missouri Pacific general 4s, which lost a large fraction; other weak spots in the rail road list were Delaware and Hudson, funding 4s; Western Pacific 5s, Central and St. Louis convertible 4s; Standard, Kansas and Texas first 4s advanced from 55 to 56%; that transaction was heavy. Interborough refunding 5s sold off more than a point and Hudson and Manhattan 6s and Third Avenue adjustment 5s were easier. Kingdom of Belgium bonds and Mexican bonds sought lower levels; otherwise there was little of interest in foreign bonds.

## PAY GRAND TRUNK PACIFIC COUPONS.

The New York agency of the Grand Trunk will pay coupons due on April, 1921, and detached from the Grand Trunk Pacific Railway 4 per cent. mortgage Prairie Section series A, Mountain Section B and Lake Superior Branch bonds.

## New Issues Permitted.

The Long Island Railroad has been authorized by the Interstate Commerce Commission to issue \$125,000 of first mortgage bonds to be used to refund existing bonds for a like amount of unified mortgagors 4 per cent. gold bonds.

The Pennsylvania Railroad was given authority to assume obligation for the payment of these securities.

The Detroit, Toledo and Ironton Railroad Company has been authorized by the Interstate Commerce Commission to issue \$125,000 of first mortgage bonds to be used to refund existing bonds to be issued by the company.

The Southern Railway has been authorized by the Interstate Commerce Commission to pledge \$5,000,000 of that class of bonds for a mortgage 4 per cent. bonds and exchange them for a like amount of unified mortgagors 4 per cent. gold bonds.

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